

WILMERHALE

May 10, 2023

David W. Bowker

By ECF and Email

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The Honorable Analisa Torres
United States District Court
Southern District of New York
500 Pearl Street
New York, NY 10007
Torres_NYSDChambers@nysd.uscourts.gov

Re: *Altana Credit Opportunities Fund SPC et al. v. Bolivarian Republic of Venezuela*,
No. 1:20-cv-8402-AT [rel. 1:19-cv-3123-AT]

Dear Judge Torres,

Plaintiffs Altana Credit Opportunities Fund SPC, Altana Credit Opportunities Fund 1 SP, and Altana Funds Ltd. Cayman respectfully submit this letter regarding their motion for default judgment, pending before the Court as of December 9, 2022. Dkts. 65, 66, 67.

Plaintiffs filed their initial complaint in this case on October 8, 2020, and Venezuela was served with the Second Amended Complaint in accordance with the Foreign Sovereign Immunities Act (“FSIA”) on May 21, 2021. Dkt. 31. Since then, Venezuela has defaulted multiple times—first, 60 days after service of the Second Amended Complaint (Dkt. 33); second, after the additional 60-day extension that Plaintiffs proposed and the Court ordered (Dkts. 33, 34); third, 14 days after Plaintiffs’ filing of the Third Amended Complaint (Dkt. 42); fourth, 14 days after Plaintiffs’ filing of the Fourth Amended Complaint (Dkt. 51); fifth, 14 days after Plaintiffs’ filing of the Fifth Amended Complaint (Dkt. 59); and sixth, 14 days after Plaintiffs’ filing of the Sixth Amended Complaint (Dkt. 62). And Venezuela still has not appeared in this case. In accordance with the Court’s order (Dkt. 64), Plaintiffs filed their motion for default judgment on December 9, 2022. Dkt. 66.

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Plaintiffs are grateful for the Court's accommodation of their multiple requests to amend their complaint, in order to facilitate the efficient adjudication of closely related claims under a single complaint. Plaintiffs respectfully submit that their motion for default judgment is ready for the Court's resolution and respectfully request a ruling at the Court's earliest convenience. There has been progress by other claimants seeking repayment via the sale of Venezuela's U.S. assets, to the potential detriment of Plaintiffs if any assets are sold before the resolution of their claims here.

Sincerely,

/s/ David W. Bowker
David W. Bowker